



Tehran Stock Exchange

## TSE Market Summary

[www.tse.ir](http://www.tse.ir)

[int@tse.ir](mailto:int@tse.ir)

## Monthly Bulletin

May 2021

### Equity Market

### % Change

| Variables                     | May.21    | Apr.21    | Dec.20     | Apr.21 | Dec-20 |
|-------------------------------|-----------|-----------|------------|--------|--------|
| TEDPIX [1]                    | 1,145,930 | 1,207,850 | 1,397,797  | -5.1   | -18.02 |
| First Market                  | 837,803   | 882,353   | 1,017,719  | -5.0   | -17.68 |
| Second Market                 | 2,320,316 | 2,448,056 | 2,844,255  | -5.2   | -18.42 |
| Financial Index               | 1,624,625 | 1,727,668 | 1,971,734  | -6.0   | -17.60 |
| Industrial Index              | 1,002,917 | 1,054,907 | 1,224,493  | -4.9   | -18.10 |
| FFA TEDPIX [2]                | 1,641,620 | 1,722,896 | 1,955,508  | -4.7   | -16.05 |
| TEFIX 30 [3]                  | 61,537    | 61,730    | 69,637     | -0.3   | -11.63 |
| Market Cap. (Mil \$)          | 1,091,274 | 1,150,641 | 1,319,300  | -5.2   | -17.28 |
| P/E [4]                       | 12.35     | 13.33     | 21.49      | ---    | ---    |
| Trading Days                  | 22        | 20        | 22         | 10.0   | 0.00   |
| Trade No.                     | 8,879,020 | 4,728,176 | 40,916,114 | 87.8   | -78.30 |
| Exchange rate: \$ 1 = IRR [5] | 42,000    | 42,000    | 42,000     | 0.0    | 0.00   |

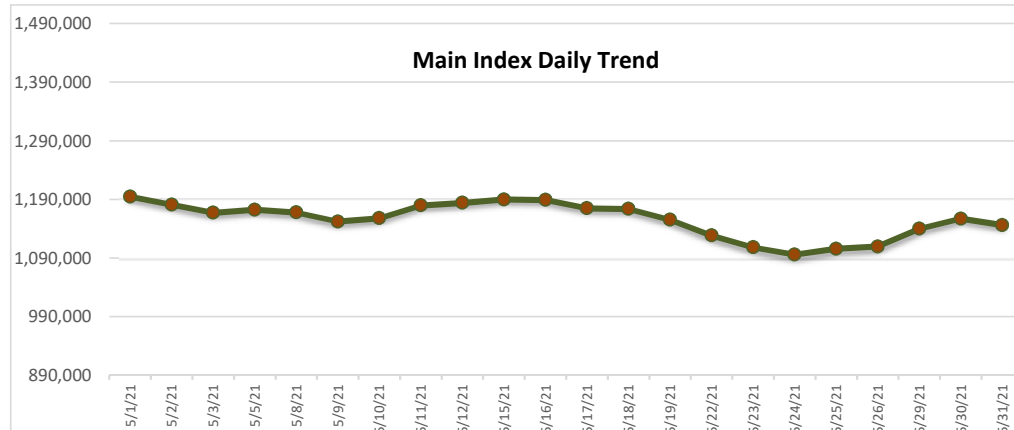
1. TSE Dividend & Price Index

2. TSE Free float Adjusted TEDPIX

3. TSE blue chip index

4. From December 2018, P/E is calculated based on Trailing 12-Month P/E

5. www.cbi.ir



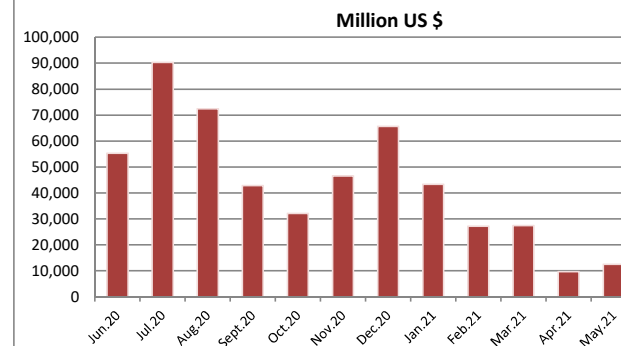
### Equity Turnover

| Month           | Shares (Mil) | Turnover (Mil \$) | Daily Average (Mil \$) | Velocity*(%) |
|-----------------|--------------|-------------------|------------------------|--------------|
| Jun.20          | 182,372      | 55,325            | 2,766                  | 48.13        |
| Jul.20          | 216,239      | 90,324            | 4,301                  | 63.73        |
| Aug.20          | 188,730      | 72,404            | 3,620                  | 56.14        |
| Sept.20         | 179,849      | 42,903            | 1,950                  | 38.09        |
| Oct.20          | 145,662      | 32,068            | 1,688                  | 32.48        |
| Nov.20          | 231,895      | 46,498            | 2,214                  | 40.83        |
| Dec.20          | 257,193      | 65,651            | 2,984                  | 59.71        |
| Jan.21          | 185,101      | 43,388            | 2,066                  | 39.46        |
| Feb.21          | 153,616      | 27,253            | 1,434                  | 28.99        |
| Mar.21          | 169,492      | 27,387            | 1,611                  | 26.70        |
| Apr.21          | 57,535       | 9,719             | 486                    | 10.14        |
| May.21          | 91,840       | 12,566            | 571                    | 13.82        |
| Total           | 2,059,522    | 525,486           | 25,692                 | ---          |
| Monthly Average | 171,627      | 43,791            | 2,141                  | 33.80**      |

\* Velocity = (Trading Value of Equity Market/Market Cap.)\*12

\*\* Geometric Mean of 12 Months

### Monthly Trading Value Trend





Tehran Stock Exchange

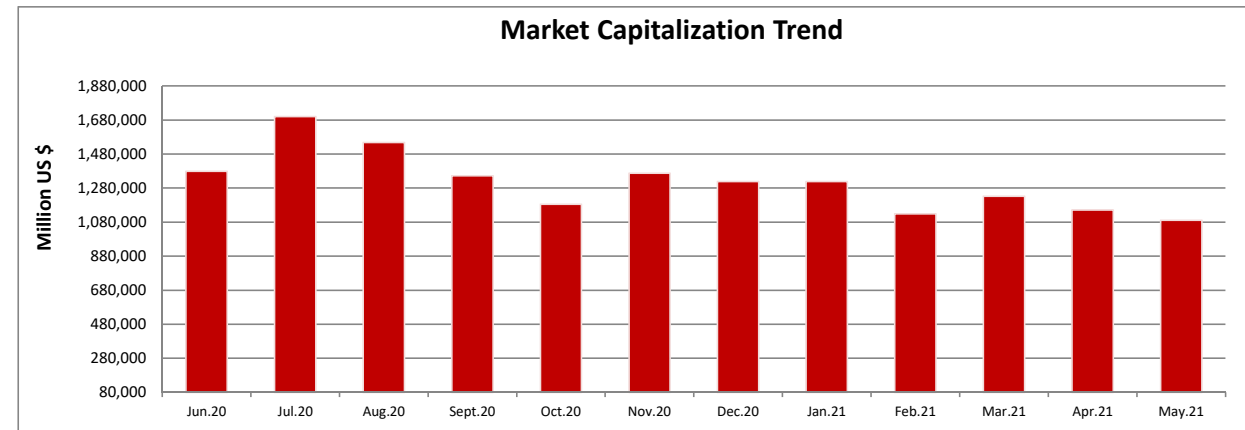
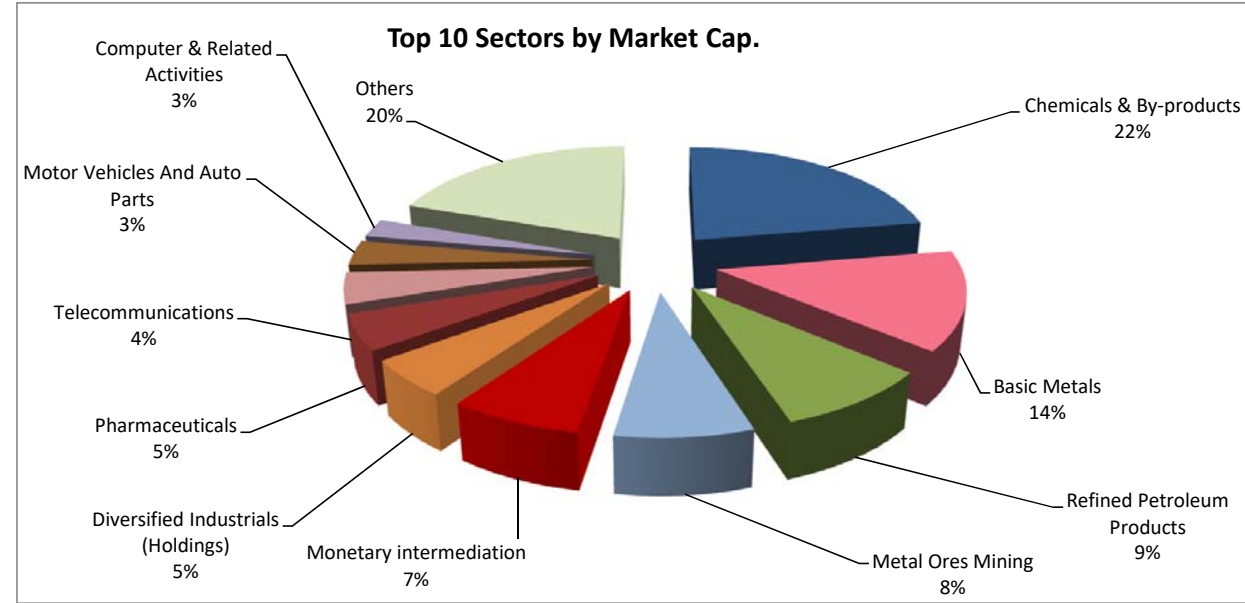
## Overview of Market Cap ( 370 Companies and 40 Industries)

| No. | Sector                                                      | Market Cap (Mill \$)<br>May.21 | % of total MC |
|-----|-------------------------------------------------------------|--------------------------------|---------------|
| 1   | Chemicals & By-products                                     | 63,192                         | 22.4          |
| 2   | Basic Metals                                                | 38,672                         | 13.7          |
| 3   | Refined Petroleum Products                                  | 25,051                         | 8.9           |
| 4   | Metal Ores Mining                                           | 21,592                         | 7.6           |
| 5   | Monetary intermediation                                     | 20,741                         | 7.3           |
| 6   | Diversified Industrials (Holdings)                          | 14,377                         | 5.1           |
| 7   | Pharmaceuticals                                             | 13,964                         | 4.9           |
| 8   | Telecommunications                                          | 12,337                         | 4.4           |
| 9   | Motor Vehicles And Auto Parts                               | 9,677                          | 3.4           |
| 10  | Computer & Related Activities                               | 7,204                          | 2.5           |
| 11  | Technical & Engineering Services                            | 7,095                          | 2.5           |
| 12  | Utilities Supplying                                         | 5,702                          | 2.0           |
| 13  | Cement, Lime & plaster                                      | 5,439                          | 1.9           |
| 14  | Investment Companies                                        | 5,402                          | 1.9           |
| 15  | Food Products and Beverages except sugar                    | 4,299                          | 1.5           |
| 16  | Transportation and Storage                                  | 3,876                          | 1.4           |
| 17  | Financial Service                                           | 2,796                          | 1.0           |
| 18  | Electric Machinery & Apparatus                              | 2,300                          | 0.8           |
| 19  | Machinery & Equipment                                       | 2,121                          | 0.8           |
| 20  | Real Estate And Construction                                | 1,964                          | 0.7           |
| 21  | Other Non-metallic Mineral Products                         | 1,810                          | 0.64          |
| 22  | Insurance & Pension funding Except Compulsory               | 1,731                          | 0.61          |
| 23  | Sugar & Byproducts                                          | 1,590                          | 0.56          |
| 24  | Retail Trade, except of Motor Vehicles & Motorcycles        | 1,548                          | 0.55          |
| 25  | Fabricated Metal Products except Machinery & Equipment      | 1,177                          | 0.42          |
| 26  | Rubber & Plastic Products                                   | 1,086                          | 0.38          |
| 27  | Information & communication                                 | 974                            | 0.34          |
| 28  | Financial leasing                                           | 914                            | 0.32          |
| 29  | Agriculture                                                 | 825                            | 0.29          |
| 30  | Oil and Gas Extraction and Related Services Except Refining | 655                            | 0.23          |
| 31  | Ceramic & Tiles                                             | 562                            | 0.20          |
| 32  | Publishing, Printing & Reproduction of Media                | 424                            | 0.15          |
| 33  | Tanning and Dressing of Leather                             | 410                            | 0.14          |
| 34  | Paper & By-products                                         | 298                            | 0.11          |
| 35  | Medical, Precision & Optical Instruments                    | 222                            | 0.08          |
| 36  | Radio, TV & Communication Equipment                         | 145                            | 0.05          |
| 37  | Wood & By-products                                          | 116                            | 0.04          |
| 38  | Textiles                                                    | 90                             | 0.03          |
| 39  | Other Mining                                                | 85                             | 0.03          |
| 40  | Coal & Lignite Mining                                       | 80                             | 0.03          |

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### Equity Market

| Variables          | May.21    | Apr.21    | Δ%   |
|--------------------|-----------|-----------|------|
| Number of Trades   | 8,879,020 | 4,728,176 | 87.8 |
| Volume (Mil Share) | 91,840    | 57,535    | 59.6 |
| Value (Mil \$)     | 12,566    | 9,719     | 29.3 |

### ETFs Market

| Variables         | May.21    | Apr.21    | Δ%   |
|-------------------|-----------|-----------|------|
| Number of Trades  | 1,682,375 | 1,353,521 | 24.3 |
| Volume (Mil Unit) | 15,094    | 10,485    | 44.0 |
| Value (Mil \$)    | 6,822     | 4,930     | 38.4 |

### Debt Market

| Variables                | May.21 | Apr.21 | Δ%    |
|--------------------------|--------|--------|-------|
| Number of Trades         | 188    | 1,169  | -84   |
| Volume (Mil Certificate) | 17.9   | 52.7   | -66.0 |
| Value (Mil \$)           | 419    | 1,233  | -66.1 |

### Futures Market (SSF & IBF)

| Variables           | May.21 | Apr.21 | Δ%     |
|---------------------|--------|--------|--------|
| Number of Trades    | 0      | 74     | -100.0 |
| Volume (Contract)   | 8      | 76     | -89.5  |
| Notional Value (\$) | 0      | 40,063 | -100.0 |

### Option Market (SSO)

| Variables         | May.21     | Apr.21     | Δ%    |
|-------------------|------------|------------|-------|
| Number of Trades  | 80,413     | 87,845     | -8.5  |
| Volume (Contract) | 3,511,752  | 4,087,771  | -14.1 |
| Value (\$)        | 17,433,121 | 13,830,178 | 26.1  |

### Embedded Put Option

| Variables         | May.21 | Apr.21 | Δ%  |
|-------------------|--------|--------|-----|
| Number of Trades  | 0      | 0      | --- |
| Volume (Contract) | 0      | 0      | --- |
| Value (\$)        | 0      | 0      | --- |

### Total

| Variables               | May.21     | Apr.21    | Δ%    |
|-------------------------|------------|-----------|-------|
| Number of Trades        | 10,641,996 | 6,170,785 | 72.5  |
| Volume (Mil Share, ...) | 3,618,711  | 4,155,919 | -12.9 |
| Value (Mil \$)          | 19,824     | 15,896    | 24.7  |

### Iran's capital market Entities

1. Brokerage firms
2. Investment Banks
3. Investment Funds
4. Market makers
5. Portfolio management
6. Investment consultants
7. Financial information analysis
8. Listing advisors
9. Offering advisors
10. Credit rating agencies

### Tradable securities

1. Equities
2. Rights
3. Debt Securities (Islamic Participation Papers, Sukuks, CDs)
4. Single Stock Futures & Index Basket Futures
5. Stock Options & Embedded Put Options
6. ETFs
7. shariah compliant short selling

### Tehran Stock Exchange

Floor: 2, No.: 3, W 13 St., Aminpour BLV., Saadatabad  
 Zip code: 1998896613 Tehran, Iran  
 Tel: 0098 21 26 74 11 81 – 26 74 11 91 Ext: 132  
 www.tse.ir email: int@tse.ir